

**KAPLAN LANDAU LLP**  
1065 Avenue of the Americas  
27<sup>th</sup> Floor  
New York, New York 10018  
(212) 593-1700

**JULIEN & SCHLESINGER, P.C.**  
207 East 94<sup>th</sup> Street  
Suite 303  
New York, NY 10128  
(212) 962-8020

*Attorneys for Claimants: Richard J. Glasebrook II (Claim No. 9682), Judith Ann Kenney (Claim No. 13929), Richard Nackenson (Claim No. 13968), Henry Ramallo (Claim No. 17607), Christian Reynolds (28442), Marvin C. Schwartz (Claim No. 20244), Stephanie Stiefel (Claim No. 21711), David I. Weiner (Claim No. 18314), Seth Finkel (Claim No. 18067) and Richard Levine (Claim No. 31657).*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re

Chapter 11 Case No.

LEHMAN BROTHERS HOLDINGS INC., et al.

08-13555 (SCC)

Debtors.

(Jointly Administered)  
-----X

**STATEMENT OF ISSUES AND DESIGNATION  
OF RECORD PURSUANT TO RULE 8006**

Claimants Marvin C. Schwartz, Stephanie Stiefel, Richard Glasebrook II, Judith Ann Kenney, Richard Nackenson, Henry Ramallo, Christian Reynolds, David I. Weiner, Richard Levine and Seth Finkel (collectively the “Neuberger Claimants”), pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure, hereby submit their statement of issues to be presented, and their designation of the items to be included in the record, on appeal of the Order Sustaining Omnibus Objections and Reclassifying Claims for Restricted Stock Units and Contingent Stock Awards, entered herein on November 7, 2014 (ECF. No. 46853) (the “Order”) and the Bankruptcy Court’s underlying Memorandum Decision, dated November 3, 2014 (ECF No.

46797) (the “Decision”), including all judgments, decrees, decisions, rulings and/or opinions that merged into or became part of the Order or on which the Order is or was based.

Statement Of Issues On Appeal

1. The Neuberger Claimants hereby join in and adopt each and every Statement of Issues on Appeal set out in the Designation filed by Stamell & Schager, LLP, on behalf of its clients, on December 5, 2014 (ECF No. 47221), as well as any and all other issues specified in the designation of same filed by any and all other Restricted Stock Unit (“RSU”) claimants in response to the Order.
2. Did the Bankruptcy Court err in determining that the Neuberger Claimants had a meaningful choice and acted voluntarily in accepting the Lehman pay scheme and acquiring RSUs as part of their compensation?
3. Did the Bankruptcy Court err in equating voluntariness and a meaningful choice with a lack of economic duress and coercion?
4. Did the Bankruptcy Court err in rejecting the Neuberger Claimants’ position that their acquisition of RSUs was involuntary and compelled by reason of the restrictive covenants that required them to remain in Lehman’s employ, and participate in the Lehman pay scheme, after Lehman acquired Neuberger Berman in 2003?
5. Did the Bankruptcy Court err in rejecting the claim of the Neuberger Claimants that their pre-existing restrictive covenants, their right to continue to work in their chosen profession and their resulting mandated, compelled and involuntary acceptance of RSUs as compensation did not constitute a voluntary purchase of securities under Section 510(b) of the Bankruptcy Code?

Designation Of Items For Record On Appeal

The Neuberger Claimants adopt, and incorporate herein by this specific reference and without duplication, the items designated by Stamell & Schager LLP in ECF No. 47221, as well as the items designated by all other RSU claimants in their designation of same. In addition thereto, the Neuberger Claimants designate the following items:

<u>ECF No.</u>	<u>Description</u>
20996	Neuberger Claimants' Opposition to Debtors' One Hundred Eighteenth Omnibus Objection to Claims
22573	Affirmation of Michael Schlesinger in Opposition to Debtors' 207th Omnibus Objection
25715	Neuberger Claimants' Sur-Reply in Further Opposition to Debtors' 73rd, 118th and 207th Omnibus Objections
31129	Order Reinstating Claim of Richard Levine
42385	Neuberger Claimants Opening Memorandum of Law, January 28, 2014
43424	Neuberger Claimants' Reply and Opposition Memorandum of Law, March 4, 2014
43767	Supplemental Declaration of Stephanie Stiefel, March 26, 2014
43769	Supplemental Declaration of Henry Ramallo, March 26, 2014
Exhibit A hereto	Neuberger Claimants' Exhibit List and Neuberger Claimants' Hearing Exhibits A through O
44567	Neuberger Claimants' Proposed Findings of Facts and Conclusions of Law, June 5, 2014
45093	Letter to Judge Chapman, July 9, 2014
47002	Notice of Appeal, November 20, 2014

Dated: New York, New York  
January 26, 2015

**KAPLAN LANDAU LLP**

By: /s/  
Eugene Neal Kaplan (EK-4229)  
1065 Avenue of the Americas, 27<sup>th</sup> Floor  
New York, New York 10018  
(212) 593-1700  
Michael S. Schlesinger (MS-0399)  
**JULIEN & SCHLESINGER, P.C.**  
207 East 94<sup>th</sup> Street, Suite 303  
New York, New York 10128  
(212) 962-8020  
*Attorneys for the Neuberger Claimants*

# EXHIBIT A